

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CITIGROUP SECURITIES
LITIGATION

Master File No. 1:20-cv-9132-AJN

STIPULATION AND ORDER

WHEREAS, on December 4, 2020, the Court entered a Stipulation and Order extending the time to respond to the complaint filed in *City of Sunrise Firefighters' Pension Fund v. Citigroup, Inc. et al.*, No. 20-cv-9132, against Citigroup Inc., Michael L. Corbat, John C. Gerspach, and Mark A. L. Mason (collectively, the "Original Defendants") (ECF No. 17);

WHEREAS, in an order dated February 4, 2021, the Court consolidated Case Nos. 20-cv-9132, 20-cv-09573, 20-cv-10360, and any subsequently filed, removed, or transferred actions related to the claims asserted in the now-consolidated action under the caption *In re Citigroup Securities Litigation* (the "Consolidated Action") (ECF No. 66);

WHEREAS, in the same order, the Court appointed Public Sector Pension Investment Board Lead Plaintiff in the Consolidated Action and appointed Bleichmar Fonti & Auld LLP Lead Counsel for the putative class in the Consolidated Action (ECF No. 66);

WHEREAS, on February 22, 2021, the Court entered a schedule for the filing of a consolidated amended complaint and for the Original Defendants to move, answer, or otherwise respond to the consolidated amended complaint (ECF No. 71);

WHEREAS, on April 20, 2021, Lead Plaintiff and Named Plaintiff Anchorage Police & Fire Retirement System (collectively, the "Plaintiffs") filed a consolidated amended complaint naming as additional defendants certain current and former members of Citigroup's

Board of Directors: Ellen M. Costello, Grace E. Dailey, Barbara J. Desoer, John C. Dugan, Duncan P. Hennes, Peter B. Henry, Franz B. Humer, S. Leslie Ireland, Lew W. Jacobs, Renee J. James, Eugene M. McQuade, Michael E. O'Neill, Anthony M. Santomero, James S. Turley, Deborah C. Wright, Alexander R. Wynaendts, and Ernesto Zedillo Ponce de Leon (collectively, the "New Defendants," and together with the Original Defendants, the "Defendants") (ECF No. 72);

WHEREAS, under the current schedule, the Original Defendants have until June 4, 2021 to move, answer, or otherwise respond to the consolidated amended complaint (ECF No. 71);

WHEREAS, the parties wish to agree to service as to the New Defendants and to allow the New Defendants to respond to the consolidated amended complaint on the same schedule as the Original Defendants, without altering the current schedule set by the Court;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the attorneys for the undersigned parties to this action, as follows:

1. The undersigned counsel designated below hereby agree to accept service in this action on behalf of the New Defendants that each counsel represents.
2. Except as to the defense of insufficiency of service of process, by entering into this stipulation, Defendants do not waive, and hereby expressly preserve, all potential defenses in this litigation, including but not limited to defenses relating to venue or jurisdiction.
3. Pursuant to the Court's February 22, 2021 order (ECF No. 71), Defendants shall have until June 4, 2021 in which to move, answer, or otherwise respond to the consolidated amended complaint. If Defendants move to dismiss, pursuant to Section 3.F of the Court's Individual Practices, within 21 days of service of Defendants' motion, Plaintiffs shall notify the Court and Defendants in writing whether they (i) intend to seek to file an amended pleading and when they will do so, or (ii) will rely on the consolidated amended complaint.

4. Pursuant to the Court's February 22, 2021 order (ECF No. 71), if Defendants move to dismiss and Plaintiffs do not seek to file an amended pleading, (i) Plaintiffs shall have until July 19, 2021 in which to file their opposition to the motion to dismiss; and (ii) Defendants shall have until August 18, 2021 in which to file their reply in support of the motion to dismiss.

Dated: May 20, 2021

/s/ Javier Bleichmar*

*Signature used with permission pursuant
to S.D.N.Y. ECF Rule 8.5

Javier Bleichmar (jbleichmar@bfalaw.com)

Joseph A. Fonti (jfonti@bfalaw.com)

Erin H. Woods (ewoods@bfalaw.com)

BLEICHMAR FONTI & AULD LLP

7 Times Square, 27th Floor

New York, New York 10036

Telephone: (212) 789-1340

Facsimile: (212) 205-3960

*Attorneys for Lead Plaintiff Public Sector Pension
Investment Board, Named Plaintiff Anchorage
Police & Fire Retirement System, and the Putative
Class*

/s/ Sharon L. Nelles

Sharon L. Nelles (nelless@sullcrom.com)

David M.J. Rein (reind@sullcrom.com)

SULLIVAN & CROMWELL LLP

125 Broad Street

New York, New York 10004

Telephone: (212) 558-4000

Facsimile: (212) 558-3588

*Attorneys for Defendants Citigroup Inc.,
Michael L. Corbat, Barbara J. Desoer, John
C. Gerspach, and Mark A. L. Mason*

/s/ Mary Eaton*

*Signature used with permission pursuant
to S.D.N.Y. ECF Rule 8.5

Mary Eaton (mary.eaton@freshfields.com)

FRESHFIELDS BRUCKHAUS DERINGER LLP

601 Lexington Avenue, 31st Floor

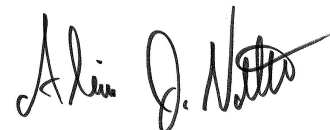
New York, New York 10022

Telephone: (212) 277-4000

Facsimile: (212) 277-4001

*Attorney for Defendants Ellen M. Costello,
Grace E. Dailey, John C. Dugan, Duncan P.
Hennes, Peter B. Henry, Franz B. Humer, S.
Leslie Ireland, Lew W. Jacobs, Renee J.
James, Eugene M. McQuade, Michael E.
O'Neill, Anthony M. Santomero, James S.
Turley, Deborah C. Wright, Alexander R.
Wynaendts, and Ernesto Zedillo Ponce de
Leon*

SO ORDERED, this 25th day of May, 2021.



Honorable Alison J. Nathan
United States District Judge